

**Washington, D.C.** – Today, Representative David Price (NC-04) announced that three Fourth District lenders are the recipients of a total of \$3.86 million in funding through the U.S. Department of the Treasury's Community Development Financial Institutions (CDFI) Fund. Durham based Latino Community Credit Union and Self-Help Federal Credit Union will both receive an award of \$1,453,806 through the fund. The Support Center, also based in Durham, will receive a \$953,806 award.

"There is no more pressing need in our local communities than economic development and job creation," Rep. Price said. "These awards will help local CDFIs better provide a broad range of financial services to their clients and help ensure that sound business ideas and practices find traction in all of our communities."

The Financial Assistance and Technical Assistance awards build the capacity of Treasury-certified for-profit and non-profit community based lending organizations known as CDFIs. CDFIs serve rural and urban low-income people and communities across the nation that lack adequate access to affordable financial products and services. Awards are granted through an annual competitive application process.

CDFI Fund Director Donna J. Gambrell announced the Durham awards in Milwaukee yesterday as a part ceremony marking the distribution of \$175,379,809 in awards to 177 lending institutions across the country.

"I am pleased to announce the 2012 awards for the CDFI Program, which will increase the capacity of CDFIs serving low-income communities across the country," said Director Gambrell. "This year's awardees will continue to provide vital financial services in low-income areas that are typically overlooked by traditional lenders, bettering the lives of Americans nationwide."

Since its creation in 1994, the CDFI Fund has awarded over \$1.7 billion to CDFIs, community development organizations, and financial institutions through the CDFI Program, the Bank Enterprise Awards Program, the Capital Magnet Fund, the Financial Education and Counseling Pilot Program, and the Native American CDFI Assistance Program. In addition, the CDFI Fund has allocated \$33 billion in tax credit authority to Community Development Entities through the New Markets Tax Credit Program.

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